

 Early Warning System

EBRD-49732

Erste & Steiermarkische Bank d.d Bond



## Quick Facts

<b>Countries</b>	Croatia
<b>Financial Institutions</b>	European Bank for Reconstruction and Development (EBRD)
<b>Status</b>	Active
<b>Bank Risk Rating</b>	U
<b>Voting Date</b>	2018-01-31
<b>Borrower</b>	ERSTE & STEIERMARKISCHE BANK DD
<b>Sectors</b>	Finance
<b>Investment Type(s)</b>	Loan
<b>Investment Amount (USD)</b>	\$ 6.90 million
<b>Project Cost (USD)</b>	\$ 45.97 million



## Project Description

According to Bank documents, this project invests in the local bond issue of Erste & Steiermarkische Bank d.d. to support the development of the capital market in Croatia.



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## 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.

- [Erste & Steiermärkische Bank d.d.](#) (Financial Intermediary)



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### Private Actors Description

ESB is the third largest bank in Croatia with a market share of 14.7% at the end of H1 2018 and an existing client of EBRD. Erste Group Bank AG ("Parent") owns 59.02% of ESB's share capital and Steiermarkische Bank und Sparkassen AG i 40.98%. ESB reported total assets of EUR 9.1 billion at the end of H1 2018 (YE2017: EUR 8.9 billion), net profit of EUR 77 million (2017: EUR 61 million) and total equity of EUR 1.1 billion (same as at YE2017).



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Erste Bank der oesterreichischen Sparkassen AG (Erste Group Bank)	Parent Company	-



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## Contact Information

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## 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](mailto:pcm@ebrd.com) or you can submit a complaint online using an online form, [http://www.ebrd.com/eform/pcm/complaint\\_form?language=en](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>.



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## Bank Documents

- [Project Summary Document \(Croatian\)](#) [\[Original Source\]](#)