



EBRD-53189

Synthetic balance sheet securitisation Greece



Quick Facts

Countries	Greece
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	FI
Voting Date	2021-12-08
Borrower	Aurora SME I Designated Activity Company
Sectors	Energy, Finance
Investment Type(s)	Loan
Investment Amount (USD)	\$ 11.16 million
Project Cost (USD)	\$ 169.67 million



Project Description

According to the bank website, the project consists in an investment of EUR 10 million in credit linked notes, issued by Aurora SME I Designated Activity Company, covering the credit risk of the mezzanine tranche in a synthetic balance sheet securitisation of a performing SME and corporate loans portfolio, originated by Alpha Bank S.A., a commercial bank incorporated in Greece. The project boosts the resilience of a systemic bank in Greece, by allowing Alpha Bank to achieve a risk-weighted assets' relief and optimise its regulatory capital requirements. Furthermore, the EBRD promotes resource efficiency in the country by requiring Alpha Bank to allocate funds in the amount of 1.5 times of EBRD's subscription to finance green investments in renewable energy and energy efficiency.



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.

- [Alpha Bank](#) (Financial Intermediary)



Contact Information

COMPANY CONTACT INFORMATION

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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: Synthetic balance sheet securitisation Greece \(Greek\)](#)